

Regular Session, 2010

HOUSE BILL NO. 115

BY REPRESENTATIVE ARNOLD

BANKS/BANKING: Provides for changes to the transfer of small deposits upon the death of the depositor

1 AN ACT

2 To amend and reenact R.S. 6:315.1(A), relative to transfer of small deposits; to provide for  
3 changes to the transfer of small deposits upon the death of a depositor; and to  
4 provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 6:315.1(A) is hereby amended and reenacted to read as follows:

7 §315.1. Transfer of small deposits; death of depositor; affidavits required; penalties

8 A. Upon the death of a depositor who dies intestate and who has deposits  
9 standing in his name alone or jointly with a surviving spouse and heirs, if any, in the  
10 total aggregate amount of ~~one~~ ten thousand dollars or less, in any depository  
11 financial institution, such depository financial institution may transfer such deposits  
12 to the surviving spouse and heirs, if any, or to the heirs, if there is no surviving  
13 spouse, upon receipt of an affidavit establishing jurisdiction and relationship. The  
14 affidavit shall also state that the deceased depositor left no will, that the total  
15 aggregate amount on deposit subject to transfer under this Section does not exceed  
16 ~~one~~ ten thousand dollars, and that such facts are true and correct.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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Arnold

HB No. 115

**Abstract:** Increases the total aggregate amount for the transfer of certain deposits. Provides for changes to the transfer of small deposits upon death of a depositor.

Present law provides that upon the death of a depositor who dies without a will, along with an affidavit establishing jurisdiction and relationship, a depository financial institution may transfer deposits to a surviving spouse or heirs if the total aggregate amount is \$1,000 or less.

Proposed law changes present law to increase the total aggregate amount from \$1,000 or less to \$10,000 or less.

(Amends R.S. 6:315.1(A))